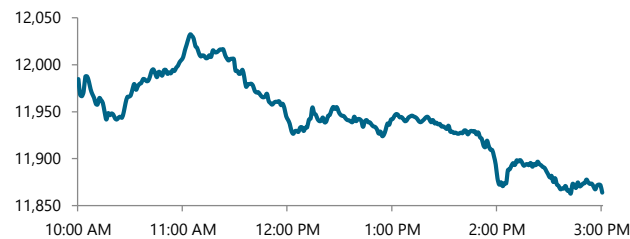


Daily Markets Overview

8 September 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,864	-1.1	-2.3	5.2	15.1
Saudi (NOMUC)	20,529	-1.5	-3.7	-21.0	NA
Energy	6,222	-0.7	-0.6	12.8	8.0
Materials	7,154	-2.5	-3.4	-2.6	10.8
Capital Goods	6,421	-2.7	-3.1	-14.9	16.4
Com. & Prof. Svc	3,694	-1.4	-3.9	-16.9	43.0
Transportation	4,850	-1.8	-3.0	-7.3	NA
Cons. Durables & Apparel	4,676	-2.5	-4.3	-26.4	NA
Consumer Services	3,942	-1.2	-1.4	-15.0	NA
Media	25,047	-1.2	0.3	7.7	30.4
Retailing	8,274	-2.0	-2.1	-16.0	29.3
Food & Staples Retailing	10,074	-0.1	-0.9	10.4	8.9
Food & Beverages	4,804	-2.3	-1.6	-0.6	43.8
Health Care Equipment	8,781	-2.0	-3.9	20.0	38.2
Pharma, Biotech & Life Science	3,536	-2.5	-3.4	-31.9	NA
Banks	13,319	-0.8	-2.3	9.0	18.2
Diversified Financials	8,009	-2.3	-5.4	17.3	21.7
Insurance	5,470	-1.4	-0.2	-8.7	NA
Telecommunication	6,925	-0.8	-1.2	-4.9	16.1
Utilities	7,665	2.2	-4.4	29.2	23.9
REITs	4,285	-0.5	-0.7	-7.1	18.8
Real Estate	3,030	-1.2	-2.7	-4.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
International Company for Water and Power Projects	162.80	4.2%	386
Aldrees Petroleum & Transport Services Co.	68.30	2.7%	48
Alinma Tokio Marine Co.	23.22	2.6%	16
Tourism Enterprise Co.	214.00	2.2%	43
Arabia Insurance Cooperative Co.	13.90	2.1%	7

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Etihaad Atheeb Telecommunication Co.	8-Sep-22
Salama Cooperative Insurance Co.	11-Sep-22
Arabian Shield Cooperative Insurance Co.	11-Sep-22
Saudi Reinsurance Co.	12-Sep-22
Taiba For Investment Co.	13-Sep-22
Walaa Cooperative Insurance Co.	15-Sep-22

Source: Tadawul

Saudi Market Update

- TASI closed 1.1% lower at 11,864, while NOMUC declined 1.5% to 20,529 on Wednesday. TASI traded value totaled SAR 5.6bn and averaged SAR 6.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.5% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Wednesday, trading at P/E (TTM) of 10.7x vs. 15.1x for TASI.
- Banks and Materials decreased 0.8% and 2.5%, respectively. Telecom ended 0.8% lower. Utilities (up 2.2%) was the best performing sector. Among stocks, International Company for Water and Power Projects (2082/ACWA AB), Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB), and Alinma Tokio Marine Co. (8312/ALINMATO AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), real gross domestic product (GDP) rose 12.2% Y/Y in 2Q22, achieving the highest rate since 3Q11. Compared to 1Q22, the seasonally-adjusted GDP grew by 2.2%. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached nearly SAR 13.5bn (USD 3.59bn) in the week ended September 3, the highest in 18 weeks, compared with SAR 11.6bn (USD 3.09bn) in the week before. Data showed that 162.5mn transactions were processed during the week. (Source: Argaam)
- The Minister of Finance revealed that KSA continues to complete reforms, develop its economic base, and implement Vision 2030 programs. He added that the financial sustainability program contributed to controlling deficit and strengthening the financial position to face obstacles. (Source: Argaam)
- The Capital Market Authority (CMA)'s Chairman announced that opening the Saudi Exchange (Tadawul) to foreign investors and its inclusion in global indices boosted foreign investments to SAR 400bn (USD 106.44bn), which is equal to the total market cap less than 20 years ago. (Source: Argaam)
- According to the Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 cement producers rose 13% to 4.6mn tons in August, from 4.1mn tons in August 2021. (Source: Argaam)
- Riyadh Cement Co. (9512/SAWCEM AB)'s CEO announced that 1H22 earnings decline came due to lower sales and a significant drop in product prices, which weighed on revenue. The company is working to boost balance between volumes and prices, adding that demand is still at a reasonable level, and is forecast to improve in 2H22. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	19.80	-8.6%	13
CHUBB Arabia Cooperative Insurance Co.	20.38	-6.0%	4
Mouwasat Medical Services Co.	220.20	-5.5%	35
National Metal Manufacturing and Casting Co.	20.78	-4.9%	7
Al Alamiya for Cooperative Insurance Co.	17.32	-4.6%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	85.70	-0.8%	413
International Company for Water and Power Projects	162.80	4.2%	386
Saudi Arabian Mining Co.	70.70	-2.6%	368
SABIC Agri-Nutrients Co.	166.20	-4.5%	344
Alinma Bank	35.80	-1.1%	240

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 7, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

8 September 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,382	-0.4	-0.4	5.8	10.4
Abu Dhabi (ADX)	9,717	0.6	-0.4	14.5	19.4
Kuwait (KSE)	7,122	-0.7	-0.9	0.7	17.6
Qatar (QE)	12,955	-0.8	-1.7	11.4	14.6
Oman (MSM)	4,522	-0.5	-1.8	9.5	13.1
Bahrain (BSE)	1,925	0.2	0.1	7.1	6.6
DJMENA Index	759	-0.7	-1.9	1.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,980	1.8	1.4	-16.5	19.4
US (NASDAQ 100)	11,792	2.1	1.4	-24.6	22.4
UK (FTSE 100)	7,238	-0.9	-0.6	-2.0	14.0
Germany (DAX)	12,916	0.3	-1.0	-18.7	12.4
France (CAC 40)	6,106	0.0	-1.0	-14.6	12.8
Russia (MICEX)	2,402	-1.0	-2.8	-36.6	3.9
Japan (Nikkei)	27,430	-0.7	-0.8	-4.7	27.7
Hong Kong (HSI)	19,044	-0.8	-2.1	-18.6	7.0
South Korea (KOSPI)	2,376	-1.4	-1.4	-20.2	10.1
China (SHCOMP)	3,246	0.1	1.9	-10.8	14.2
India (NIFTY)	17,624	-0.2	0.5	1.6	22.0
Brazil (IBOV)	109,764	0.0	-1.0	4.7	6.2
Turkey (BIST 100)	3,403	0.3	5.6	83.2	5.7
Egypt (EGX30)	10,232	-0.9	3.0	-14.4	7.1
MSCI Emerging Markets	957	-0.9	-1.6	-22.4	10.7
MSCI World	2,614	1.1	0.3	-19.1	16.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	88.0	-5.2	6.8	13.1	22.8
Natural Gas (\$/mmbtu)	7.8	-3.7	46.0	110.2	117.6
Gold (\$/oz)	1,718	1.0	-2.2	-6.1	-4.2
Silver (\$/oz)	18.5	2.5	-18.6	-20.8	-24.1
Platinum (\$/oz)	872	1.9	-15.2	-10.0	-13.0
Copper (\$/t)	7,699	-0.7	-18.0	-21.0	-17.5
Zinc (\$/t)	3,151	-1.7	0.2	-12.2	3.9
Lead (\$/mt)	1,895	0.0	-16.0	-18.6	-19.3
Wheat (\$/bu)	844	3.3	13.0	9.5	18.2
Corn (\$/bu)	671	-0.7	24.4	13.1	34.9
Sugar (\$/lb)	18.1	0.4	-11.0	-4.4	-3.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	3.17	0.00	2.96	0.00
Saudi Arabia	3.27	0.06	2.37	0.10
UAE	2.98	0.00	2.61	-0.19
Kuwait	2.63	0.00	1.13	-0.54
Qatar	2.45	0.00	1.33	-0.72
Bahrain	4.16	0.01	2.64	0.99

Source: Reuters

NOTES:

(1) Prices updated as of September 7, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ gained 1.8% and 2.1%, respectively. Dow Jones Industrial closed 1.4% higher. In Europe, UK declined 0.9%. Germany increased 0.3%, while France closed flat.
- Asian markets are trading mixed on Thursday. China is down 0.1%. Japan and South Korea are trading 2.0% and 0.5% higher, respectively. Hong Kong is trading 0.4% lower, while India is up 0.8%, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai decreased 0.4%, while Abu Dhabi gained 0.6%. Kuwait and Qatar closed 0.7% and 0.8% lower, respectively. Oman declined 0.5%, while Bahrain increased 0.2%.
- Japan's GDP growth rate for 2Q22 stood at 0.9% Q/Q and 3.5% Y/Y (prior: 0.1% Q/Q, 0.2% Y/Y; consensus: 0.7% Q/Q, 2.9% Y/Y). (Source: Trading Economics)
- According to Fitch Ratings, UAE corporates' funding base is more diversified than peers. Debt capital market (DCM) and equity capital market (ECM) issuances represented 32% of corporates' funding structure in 1H22. DCM issuances for corporates dipped to USD 2.3bn (SAR 8.64bn) in 1H22, after a 43% Y/Y increase in 2021, raising USD 15bn (SAR 56.37bn). The ratings agency expects DCM issuances to remain low for the rest of 2022 but to grow in the medium term, supported by improved economic activity. (Source: Trade Arabia)
- According to International Air Transport Association (IATA), Middle Eastern airlines' traffic climbed 193.1% in July from July 2021. Capacity rose to 84.1% versus the year-ago period, and load factor climbed 30.5ppts to 82.0%. (Source: Trade Arabia)
- According to the International Air Transport Association (IATA), Middle Eastern airlines experienced a 10.9% Y/Y fall in cargo volumes in July as overall market continued to be impacted by supply chain constraints and evolving economic conditions. It added that significant benefits from traffic being redirected to avoid flying over Russia failed to materialize, while stagnant cargo volumes to and from Europe impacted the region's performance in July. (Source: Zawya)
- According to the Dubai's Land Department (DLD), Dubai's real estate market recorded 508 sales transactions worth AED 1.15bn (SAR 1.18bn), in addition to 83 mortgage deals of AED 737.29mn (SAR 754.36mn), and 21 gift deals amounting to AED 84.81mn (SAR 86.77mn) on September 7. (Source: Zawya)
- According to reports, Dubai Duty Free has recorded a 104% increase in sales for the first eight months of 2022, with turnover reaching USD 1.06bn (SAR 3.98bn), placing the operation well on track to reach its target of USD 1.6bn (SAR 6.01bn) by year end. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended September 3 (prior: 232K; consensus: 240K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 2 (prior: -3.3mn barrels; consensus: -0.3mn barrels) will be announced today. (Source: Trading Economics)
- UK's GDP growth rate for July (prior: -0.6% Q/Q, 1.9% Y/Y) will be announced on September 12. (Source: Trading Economics)

Daily Markets Overview

8 September 2022

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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